

# **ntc industries limited**

## **Chairman's Speech**

"Distinguished Board Members, our esteemed shareholders, Ladies and Gentlemen, a very good morning to you all.

Hope you all are in good health and safe at your respective location.

On behalf of the board of directors, I am happy to welcome all of you at the **29<sup>th</sup> Annual General Meeting** of our Company.

I, have been informed that the required quorum is present hence declare the 29th Annual General Meeting as properly convened, constituted and in order.

The statutory register, Proxy Register, and Inspection Documents are available during the meeting for inspection of the members.

Let me introduce you to the Directors and officers present through Video Conferencing.

1. Sri Gaurav Somani who is an independent Director and Chairman of Audit Committee, Stakeholder, Relationship Committee and Nomination & Remuneration Committee.
2. Sri Amar Chand Baid, who is a Non-Executive Woman Director and Member of Audit Committee, Stakeholder, Relationship Committee and Nomination & Remuneration Committee.
3. Sri Prem Chand Khator- C.F.O and
4. Mr. Sunil Kumar Varma- Company Secretary and compliance officer of the Company.

Further, I apprise you all that Ms. Vembi Krishnamurthy Radha has not been able to attend the meeting due to other professional commitments.

The representatives of the Statutory Auditors and Secretarial Auditors of the Company and the Scrutinizer have also joined this Meeting from their respective locations.

It is indeed my pleasure to interact with all my shareholders to give an outlook of the Company's performance for the Financial Year 2019-20. It was another challenging year for your company, which has been moving ahead with its forward-looking vision and aims to achieve its various targets and focus on strengthening the Balance Sheet.

Friends, the World economy is passing through a difficult phase with volatility and uncertainty becoming order of the day. Your Company is also facing many hindrances in its path of growth in the form of regular stiff taxation hikes, stringent packaging conditions affecting the consumer confidence and hindrances in marketing of product created by bigger players.

Amidst all the adversities, the challenge was to sustain in an unfavorable environment without losing confidence and faith on ourselves. Though your company has not deliver the way it has been expected still it has shown some promise for the future. Your Company is continuously endeavoring in developing

# **ntc industries limited**

the new and improved brands of international standard, focusing on new marketing strategy, exploring new markets for its products.

With focus on these areas, I am confident about the Company's prospects in the near future.

During the year under review, your company has PBT of Rs. 356.46 Lacs as compared to Profit of Rs. 449.42 Lacs in the previous year. Your Company's total turnover from business recorded as decreased to Rs.1108.89 Lacs as compared to Rs. 1135.39 Lacs in the previous year.

Your Company is still not in a position to declare dividend considering the ongoing new investments in creating assets and machinery upgradation to compete in market.

Before I conclude, I take this opportunity on behalf of board to thank all the members and other stakeholders of this company for sparing their valuable time to attend this meeting and their continued support and faith reposed.

I further wish to acknowledge the co-operation and guidance of my colleagues on the Board as also the help and support received from our Promoters, Bankers, and various authorities.

Also, I must acknowledge the tireless efforts, dedication and commitment of our employees who always stand by the Company.

I also want to convey thanks to all those who contributed to the company's growth – customers, associates, partners, suppliers and members. I look forward for the continued and unprecedented support from all."